

Schedule A (Rev. January 2013): Investment

Applicant Name

CHANGING WINDS RENEWABLE ENERGY PROJECT, LLC

ISD Name

NAZARETH ISD

Form 50-296

PROPERTY INVESTMENT AMOUNTS									
(Estimated investment in each year. Do not put cumulative totals.)									
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A: Tangible Personal Property The amount of new investment (original cost) placed in service during this year	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B Qualifying Investment (during the qualifying time period)	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)		2013-2014	2013	0	0		0	0
	Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property)				-	-		0	-
	Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period (qualified investment and eligible to become qualified property)				13,399,500	-	-	0	13,399,500
	Complete tax years of qualifying time period	1	2014-2015	2014	265,990,500	600,000		0	266,590,500
		2	2015-2016	2015	0	0		0	-
	Value Limitation Period	3	2016-2017	2016	0	0		0	0
Tax Credit Period (with 50% cap on credit)		4	2017-2018	2017	0	0		0	0
		5	2018-2019	2018	0	0		0	0
		6	2019-2020	2019	0	0		0	0
		7	2020-2021	2020	0	0		0	0
		8	2021-2022	2021	0	0		0	0
		9	2022-2023	2022	0	0		0	0
		10	2023-2004	2023	0	0		0	0
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2024-2025	2024	0	0		0	0
		12	2025-2026	2025	0	0		0	0
		13	2026-2027	2026	0	0		0	0
Post- Settle-Up Period		14	2027-2028	2027	0	0		0	0
Post- Settle-Up Period		15	2028-2029	2028	0	0		0	0

Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years.

Column A: This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D).

For the purposes of investment, please list amount invested each year, not cumulative totals.

(For the years outside the qualifying time period, this number should simply represent the planned investment in tangible personal property).

Include estimates of investment for "replacement" property-property that is part of original agreement but scheduled for probable replacement during limitation period.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).

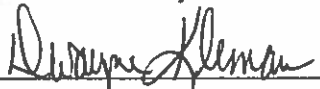
For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings.

Column D: Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value-for planning, construction and operation of the facility. The most significant example for many projects would be land. Other examples may be items such as professional services, etc.

Note: Land can be listed as part of investment during the "pre-year 1" time period. It cannot be part of qualifying investment.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, insert additional rows as needed.

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.



SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

10-May-13

DATE

Schedule B (Rev. January 2013): Estimated Market And Taxable Value
HANGING WINDS RENEWABLE ENERGY PROJECT, LLC

Applicant Name
 ISD Name

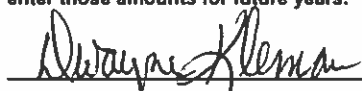
NAZARETH ISD

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					Qualified Property			Reductions from Market Value	Estimated Taxable Value	
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"	Exempted Value	Final taxable value for ISS - after all reductions	Final taxable value for M&O--after all reductions
		pre- year 1	2013-2014	2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Complete tax years of qualifying time period	1	2014-2015	2014	\$ -	\$ -	\$ 6,699,750	\$ -	\$ 6,699,750	\$ 6,699,750
		2	2015-2016	2015	\$ -	\$ -	\$ 268,214,400	\$ -	\$ 268,214,400	\$ 268,214,400
	Value Limitation Period	3	2016-2017	2016	\$ -	\$ -	\$ 246,757,000	\$ -	\$ 246,757,000	\$ 5,000,000
		4	2017-2018	2017	\$ -	\$ -	\$ 227,016,000	\$ -	\$ 227,016,000	\$ 5,000,000
		5	2018-2019	2018	\$ -	\$ -	\$ 208,855,000	\$ -	\$ 208,855,000	\$ 5,000,000
		6	2019-2020	2019	\$ -	\$ -	\$ 192,147,000	\$ -	\$ 192,147,000	\$ 5,000,000
		7	2020-2021	2020	\$ -	\$ -	\$ 176,775,000	\$ -	\$ 176,775,000	\$ 5,000,000
		8	2021-2022	2021	\$ -	\$ -	\$ 162,633,000	\$ -	\$ 162,633,000	\$ 5,000,000
		9	2022-2023	2022	\$ -	\$ -	\$ 149,622,000	\$ -	\$ 149,622,000	\$ 5,000,000
		10	2023-2004	2023	\$ -	\$ -	\$ 137,652,000	\$ -	\$ 137,652,000	\$ 5,000,000
	Credit Settle-Up Period	11	2024-2025	2024	\$ -	\$ -	\$ 126,640,000	\$ -	\$ 126,640,000	\$ 126,640,000
		12	2025-2026	2025	\$ -	\$ -	\$ 116,509,000	\$ -	\$ 116,509,000	\$ 116,509,000
		13	2026-2027	2026	\$ -	\$ -	\$ 107,188,000	\$ -	\$ 107,188,000	\$ 107,188,000
	Post- Settle-Up Period	14	2027-2028	2027	\$ -	\$ -	\$ 98,613,000	\$ -	\$ 98,613,000	\$ 98,613,000
	Post- Settle-Up Period	15	2028-2029	2028	\$ -	\$ -	\$ 90,724,000	\$ -	\$ 90,724,000	\$ 90,724,000

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

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Schedule C- Application: Employment Information

Applicant Name CHANGING WINDS RENEWABLE ENERGY PROJECT, LLC
ISD Name NAZARETH ISD

Form 50-296

					Construction		New Jobs		Qualifying Jobs	
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Column A: Number of Construction FTE's or man- hours (specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs.	Column E: Number of qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
		pre- year 1	2013-2014	2013	5 FTEs	\$48,000.00	0	\$40,000.00	0	\$45,000.00
	Complete tax years of qualifying time period	1	2014-2015	2014	100 FTEs	\$48,000.00	1	\$40,000.00	1	\$45,000.00
		2	2015-2016	2015			5	\$40,000.00	4	\$45,000.00
		Value Limitation Period	3	2016-2017	2016			5	\$40,000.00	4
Tax Credit Period (with 50% cap on credit)	4		2017-2018	2017			5	\$40,000.00	4	\$45,000.00
	5		2018-2019	2018			5	\$40,000.00	4	\$45,000.00
	6		2019-2020	2019			5	\$40,000.00	4	\$45,000.00
	7		2020-2021	2020			5	\$40,000.00	4	\$45,000.00
	8		2021-2022	2021			5	\$40,000.00	4	\$45,000.00
	9		2022-2023	2022			5	\$40,000.00	4	\$45,000.00
	10		2023-2004	2023			5	\$40,000.00	4	\$45,000.00
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2024-2025	2024			5	\$40,000.00	4	\$45,000.00
		12	2025-2026	2025			5	\$40,000.00	4	\$45,000.00
		13	2026-2027	2026			5	\$40,000.00	4	\$45,000.00
Post- Settle-Up Period		14	2027-2028	2027			5	\$40,000.00	4	\$45,000.00
Post- Settle-Up Period		15	2028-2029	2028			5	\$40,000.00	4	\$45,000.00

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).

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Schedule D: (Rev. January 2011) Other Tax Information

Applicant

Name

CHANGING WINDS RENEWABLE ENERGY PROJECT, LLC

ISD Name

NAZARETH ISD

Form 50-296

					Sales Tax Information		Franchise Tax	Other Property Tax Abatements Sought			
					Sales Taxable Expenditures		Franchise Tax	County	City	Hospital	Other
		Year	School Year (YYYY-YYYY)	Tax/ Calendar Year YYYY	Column F: Estimate of total annual expenditures* subject to state sales tax	Column G: Estimate of total annual expenditures* made in Texas NOT subject to sales tax	Column H: Estimate of Franchise tax due from (or attributable to) the applicant	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)			2013-2014	2013	1,322,569	8,617,076		-	-	-	-
	Complete tax years of qualifying time period	1	2014-2015	2014	25,128,814	163,724,441	18,000	100%	n/a	100%	n/a
		2	2015-2016	2015			18,000	100%	n/a	100%	n/a
		3	2016-2017	2016			18,000	100%	n/a	100%	n/a
		4	2017-2018	2017			18,000	100%	n/a	100%	n/a
		5	2018-2019	2018			18,000	100%	n/a	100%	n/a
		6	2019-2020	2019			18,000	100%	n/a	100%	n/a
		7	2020-2021	2020			18,000	100%	n/a	100%	n/a
		8	2021-2022	2021			18,000	100%	n/a	100%	n/a
		9	2022-2023	2022			18,000	100%	n/a	100%	n/a
		10	2023-2024	2023			18,000	100%	n/a	100%	n/a
		11	2024-2025	2024			18,000	0%	-	0%	-
		12	2025-2026	2025			18,000	0%	-	0%	-
		13	2026-2027	2026			18,000	0%	-	0%	-
	Post- Settle-Up Period	14	2027-2028	2027			18,000	0%	-	0%	-
	Post- Settle-Up Period	15	2028-2029	2028			18,000	0%	-	0%	-

*For planning, construction and operation of the facility.



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